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**火岩控股**  
FIRE ROCK HOLDINGS

**火岩控股有限公司**  
**FIRE ROCK HOLDINGS LIMITED**  
*(Incorporated in the Cayman Islands with limited liability)*  
(Stock Code: 1909)

## PROFIT WARNING

This announcement is made by Fire Rock Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) and Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board of directors (the “**Board**”) of the Company would like to inform the shareholders (the “**Shareholders**”) and potential investors of the Company that, based on the preliminary evaluation and analysis on the interim unaudited consolidated management accounts of the Group for the six months ended 30 June 2022 (the “**Relevant Period**”) (the management accounts are not yet reviewed or audited by the auditor of the Company, nor confirmed by the audit committee of the Company) and the information currently available to the Company prior to the publication of this announcement, the Board considers that the unaudited total revenue for the period attributable to the owners of the Company for the Relevant Period is expected to decrease by approximately 80% to 90% as compared to approximately RMB277.0 million for the same period in 2021. Meanwhile, the Company may also need to make provisions for the relevant assets of some games or businesses correspondingly.

Based on the information currently available to the Company, the main reasons for the expected decrease in the unaudited total revenue for the period attributable to the owners of the Company for the Relevant Period are below:

- 1) Domestically, several games which have been launched for years are in the recession phase while newly launched games are in the promotion phase. No scalable revenue source has been established and thus the revenue for the reporting period decreased;
- 2) Changes in gaming market supervision in China have led to slowdown of new game releases, which has in turn affected the Company and the gaming industry. As the revenue growth of foreign business was unable to offset the shrinking of domestic business, the revenue of the Company for the reporting period decreased;
- 3) The event as defined and stated in the announcement dated 23 February 2022 has affected the Company's mobile game business operated in the Mainland, which resulted in the decrease in revenue of the Company during the reporting period; and
- 4) With the outbreak and continual spread of COVID-19 pandemic in China as well as the implementation of COVID-19 prevention and control isolation measures, the domestic promotion for games has become difficult, while the consumption sentiment among game players has also further diminished.

The information contained in this announcement is solely based on a preliminary assessment by the Board based on the interim unaudited consolidated management accounts of the Group for the Relevant Period currently available, which have not been reviewed or audited by the auditor of the Company nor confirmed by the audit committee of the Company, and the information herein has not been finalised and is subject to adjustment. It is not based on any figures or information reviewed by the Company's auditor or audit committee of the Company. Therefore, the actual results of the Group for the Relevant Period may differ from the information contained in this announcement. The Company is still preparing the interim unaudited consolidated financial results of the Company for the Relevant Period. Shareholders and potential investors should refer to the interim results announcement of the Company for the Relevant Period for details of the performance of the Group.

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.**

By order of the Board of  
**Fire Rock Holdings Limited**  
**Chen Di**  
*Executive Director*

Hong Kong, 8 July 2022

*As at the date of this announcement, the executive Directors are Mr. Zhou Kun and Mr. Chen Di; the non-executive Directors are Mr. Zhang Yan and Ms. Yang Kan; and the independent non-executive Directors are Mr. Chan King Fai, Mr. Yang Zhen and Ms. Zhuang Renyan.*